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# Housing Finance Agency

FY 2002 Proposed Operating Budget: \$4,710,634  
FY 2002 Proposed Capital Budget: \$0

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During deliberations on the FY 2002 Proposed Budget, the Committee on Economic Development recommended that the Budget Request Act include specific authorization for the expenditure of funds by the Housing Finance Agency (HFA). Prior language had not been included in the Act because the agency had received no District or federal funding support for its operations. The Committee recommended the Act be amended and that agency's FY 2002 proposed budget be approved.

**The FY 2002  
proposed  
operating  
budget is  
\$4,710,634.**

## **Budget Summary**

The FY 2002 proposed operating budget for the Housing Finance Agency is \$4,710,634.

## **Background**

The District of Columbia Housing Finance Agency (HFA) was founded in 1979 to help stimulate and expand the District's tax base by facilitating home ownership and rental housing opportunities. The HFA accomplishes its mission primarily by issuing tax-exempt mortgage revenue bonds, which lower the cost of financing single-family home purchases, and the cost for development of rental housing.

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Table HF0-1

**FY 2002 Proposed Operating Budget, by Comptroller Source Group**

(dollars in thousands)

Housing Finance Agency

	Actual FY 2000	Approved FY 2001	Proposed FY 2002	Change from FY 2001
Subsidies and Transfers	0	0	4,711	4,711
<i>Subtotal Nonpersonal Services (NPS)</i>	<i>0</i>	<i>0</i>	<i>4,711</i>	<i>4,711</i>
<b>Total Proposed Operating Budget</b>	<b>0</b>	<b>0</b>	<b>4,711</b>	<b>4,711</b>

**Funding Summary**

**Other**

The FY 2002 proposed budget for the Housing Finance Agency is \$4,710,634. It is funded entirely with Other (O-Type) revenues including issuance of tax-exempt mortgage revenue bonds, earned income, fees, and grants.